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## VAN SHUNG CHONG HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 1001)**

### NOTICE OF EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE 2004 WARRANTS (STOCK CODE: 561)

Subscription rights attaching to the Warrants will expire at 4:00 p.m. on Thursday, 18 November 2004. Trading in the Warrants will cease at 4:00 p.m. (Hong Kong SAR time) on Monday, 15 November 2004. Listing of the Warrants will be withdrawn with effect from 4:00 p.m. (Hong Kong SAR time) on Thursday, 18 November 2004.

Holders of the Warrants who wish to exercise the Subscription Rights must lodge all relevant documents with the Share Registrar on or before 4:00 p.m. (Hong Kong SAR time) on Thursday, 18 November 2004.

A circular relating to the expiry of the Warrants will be despatched to the holders of the Warrants and, for information only, to the shareholders of the Company as soon as practicable.

The board of directors of Van Shung Chong Holdings Limited (the "Company") wishes to remind holders of the Company's 2004 warrants with stock code 561 (the "Warrants") carrying the rights to subscribe for shares of HK\$0.10 each (the "Shares") in the Company from 19 November 2001 to 18 November 2004 (both dates inclusive) at a subscription price of HK\$1.18 per Share (subject to adjustment) that according to the terms and conditions of the Warrants (the "Conditions"), the subscription rights attaching to the Warrants (the "Subscription Rights") will expire at 4:00 p.m. on Thursday, 18 November 2004 and THEREAFTER ANY SUBSCRIPTION RIGHTS ATTACHING TO THE WARRANTS WHICH HAVE NOT BEEN EXERCISED WILL LAPSE AND THE WARRANT CERTIFICATES WILL CEASE TO BE VALID FOR ANY PURPOSE. The subscription price payable on the exercise of the Subscription Rights is currently HK\$1.18 per Share. The last business day during the subscription period pursuant to the Conditions is Thursday, 18 November 2004.

The Company has made the following arrangements regarding dealings, transfers and exercise of the Warrants:

1. **trading in the Warrants on the Stock Exchange will cease after 4:00 p.m. (Hong Kong SAR time) on Monday, 15 November 2004 and the listing of the Warrants will be withdrawn from the Stock Exchange with effect from 4:00 p.m. (Hong Kong SAR time) on Thursday, 18 November, 2004;**
2. registered holders of the Warrants who wish to exercise in whole or in part the Subscription Rights must lodge with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited (the "Share Registrar") at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, the following documents on or before **4:00 p.m. (Hong Kong SAR time) on Thursday, 18 November 2004:**
  - (i) the relevant Warrant certificate(s);
  - (ii) the duly completed and signed subscription form(s) prescribed to the Warrants; and
  - (iii) the relevant subscription moneys;
3. holders of the Warrants who have not registered the Warrants in their names and wish to exercise in whole or in part the Subscription Rights must lodge with the Share Registrar at the above-mentioned address, the following documents on or before **4:00 p.m. (Hong Kong SAR time) on Thursday, 18 November 2004:**
  - (i) the duly completed, signed and stamped instrument(s) of transfer or other documents of title;
  - (ii) the relevant Warrant certificate(s);
  - (iii) the duly completed and signed subscription form(s) prescribed to the Warrants; and
  - (iv) the relevant subscription moneys;
4. new Shares issued on the exercise of the Subscription Rights will rank *pari passu* in all respects with the Shares in issue on the relevant subscription date. Certificates for Shares arising on the exercise of the Subscription Rights will be issued to the relevant warrant holders within ten business days after the relevant subscription date;
5. subscription forms and relevant accompanying documentation lodged with the Share Registrar after 4:00 p.m. (Hong Kong SAR time) on Thursday, 18 November 2004 will not be regarded as valid and will therefore not be accepted; and
6. application has been made to the Stock Exchange for the withdrawal of the listing of the Warrants with effect from 4:00 p.m. (Hong Kong SAR time) on Thursday, 18 November 2004.

The closing prices of the Shares and the Warrants as quoted on the Stock Exchange on 15 October 2004, being the date of this announcement, were HK\$1.18 per Share and HK\$0.076 per Warrant, respectively.

Holders of the Warrants who are in doubt as to their position should consult their stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

A circular relating to the expiry of the Warrants will be despatched to the holders of the Warrants and, for information only, to the shareholders of the Company as soon as practicable.

By order of the board of Directors  
**Andrew Cho Fai Yao**  
Chairman

Hong Kong, 15 October 2004

*As at the date of this announcement, the board of directors of the Company comprised Andrew Cho Fai Yao (Chairman), Johnson Sai Hou Ho, Fernando Sai Ming Dong (being the executive Directors), Shao You Bao (being the non-executive Director), Chow Yei Ching, Kenneth Woo Shou Ting, Harold Richard Kahler, Kenny King Ching Tam (being the independent non-executive Directors).*